

## **MEMORANDUM**

TO: Members, Utah State Board of Education

FROM: Dr. Patti Harrington  
State Superintendent of Public Instruction

DATE: February 6, 2009

INFORMATION: Notification under Rule R277-484-8, *Data Standards, Financial Consequences of Failure to Submit Reports on Time*

**Background:** Two charter schools, Tuacahn High School for the Performing Arts and Success Academy, have failed to submit the 2007-2008 Financial Audit Report by November 30, 2008. Under Board Rule R277-484-8A(2), USOE must notify the Board that the Minimum School Program (MSP) fund transfer will be stopped until the late report is submitted. Ten percent of the total monthly MSP transfer amount is withheld for the first month, 25% for the second month, and 50% for the third and subsequent months.

**Anticipated Results:** The Finance Committee will receive notification of USOE's intent to:

- withhold MSP fund transfers until each identified charter school submits the 2007-2008 Financial Audit Report; and
- notify governing boards as directed in R277-484-8B.

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